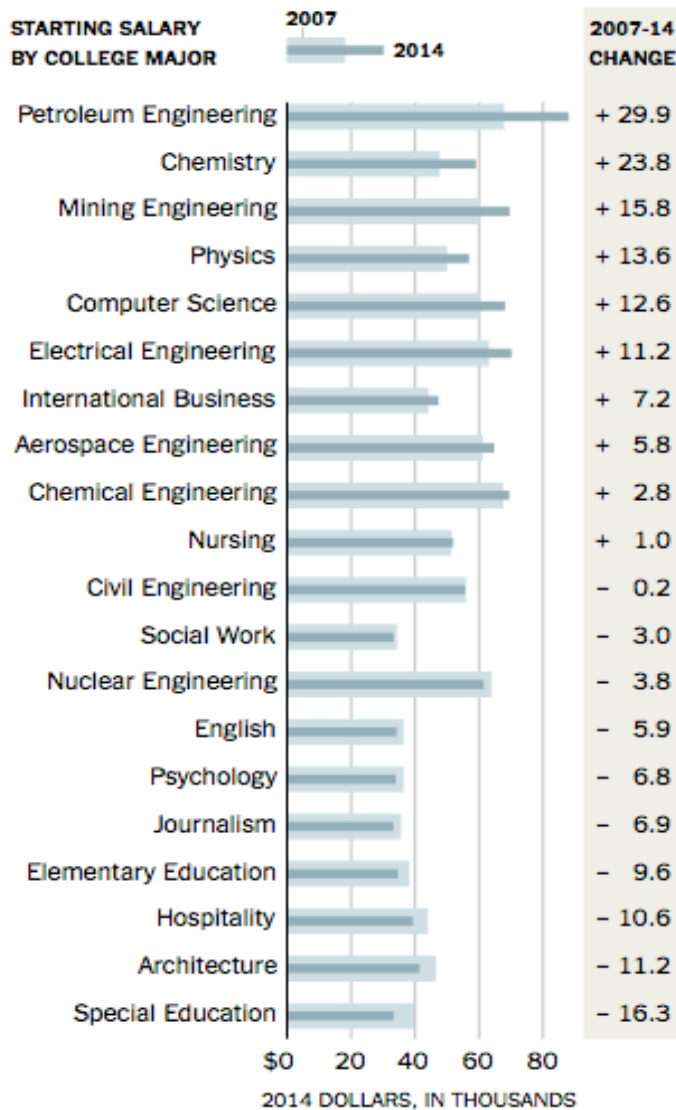


Gap Widening as Top Workers Reap the Raises NY Times July 25, 2015
http://www.nytimes.com/2015/07/25/business/economy/salary-gap-widens-as-top-workers-in-specialized-fields-reap-rewards.html?_r=0

Starting Salaries, Then and Now

While salaries have risen for college graduates in specialized fields like petroleum engineering, salaries for those who majored in liberal arts or education have generally fallen.



Source: National Association of Colleges and Employers
 By The New York Times

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...A December survey by CareerBuilder found that 37 percent of employers were hiring college graduates for jobs that once required only a high school diploma.

The great exception to this trend is for holders of degrees in the so-called STEM (science, technology, engineering and mathematics) fields.

STEM specialties have eclipsed the liberal arts as the portal to the executive track and ultimately the corner office in corporate America, even in fields where an English or sociology degree once provided entry.

“You can range further across industries and, crucially, get into management if you’re an engineer or know chemistry and math,” said Anthony P. Carnevale, a Georgetown University professor who runs the Center on Education and the Workforce. Now, “the engineer becomes the director of sales and marketing. In the old days, it was the generalist,” he said.

Of course, even STEM graduates can lose out, finding that the skills they learned in school are becoming obsolete in rapidly evolving specialties like social media.

But the war for top talent among the likes of Facebook, Amazon and Google in media and technology or among Big Pharma companies and biotech start-ups is causing salaries in the best-paid jobs to jump, while lower-tier workers in those fields are registering only modest gains.

New engineers have long earned much more than humanities majors, according to the National Association of Colleges and Employers, which connects on-campus career services staffs and university officials with recruiters and businesses.

But that gap has been widening. Engineers from the class of 2014 now start with salaries of \$65,000 a year compared with just under \$42,000 annually for liberal arts graduates.

...Even some blue-collar workers who lack a college degree but have specific skills are better off than college graduates who do not, according to Mr. Carnevale.

“If you have an associate’s degree or a certificate in a technical field like heating and ventilation, machine repair, carpentry or plumbing,” he said, “you’ll do better than the average B.A. holder, both at the beginning and 10 years out of school.”